

## FINANCIAL RESULTS

The Board of Directors (the “Board”) of Benefun International Holdings Limited (the “Company”) announces the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the six months ended 31 December 2005 together with the comparative figures for the corresponding period in 2004. These interim financial statements have not been audited, but have been reviewed by the Company’s audit committee and auditors, BDO McCabe Lo Limited.

### Condensed Consolidated Income Statement

For the six months ended 31 December 2005

(Expressed in Hong Kong dollars)

|   |       | Unaudited<br>Six months ended<br>31 December |                              |
|---|-------|--|------------------------------|
|   | Notes | 2005<br>\$'000                               | 2004<br>\$'000<br>(restated) |
| Turnover  | 2     | 129,302                                      | 113,459                      |
| Cost of sales   |       | <u>(81,723)</u>                              | <u>(67,636)</u>              |
| Gross profit  |       | 47,579                                       | 45,823                       |
| Other revenue   | 3     | 6,250  | 3,123                        |
| Distribution costs  |       | <u>(32,069)</u>                              | <u>(29,386)</u>              |
| Administrative expenses   |       | <u>(14,182)</u>                              | <u>(13,889)</u>              |
| Profit from operations  |       | 7,578  | 5,671                        |
| Finance costs   | 4     | <u>(101)</u>                                 | <u>(231)</u>                 |
| Profit before income tax  | 4     | 7,477  | 5,440                        |
| Income tax  | 5     | <u>(2,124)</u>                               | <u>(2,616)</u>               |
| Profit for the period and attributable to equity holders of the Company |       | <u>5,353</u>                                 | <u>2,824</u>                 |
| <b>Earnings per share</b>   | 7     |  |                              |
| Basic   |       | <u>0.40 cent</u>                             | <u>0.23 cent</u>             |

The notes on pages 5 to 15 form part of these interim financial statements.